



## NEWSLETTER

### FEBRUARY – MARCH 2022

#### Content

CEO Message .....	1
Developments at PAFA .....	2
Developments at Key Stakeholders .....	6
Embracing the 4 <sup>th</sup> Industrial Revolution .....	6
Global Knowledge and Insights .....	7
Upcoming Events .....	10
Introducing: Digital Frontiers .....	12
Follow Us .....	13

#### CEO MESSAGE

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Dear Colleagues,

It is hard to believe that we are already approaching the second quarter of 2022. The Team at PAFA is excited about the Plan for 2022, which are now supplemented with activity plans for PAO Development, Accountancy Learning & Development, Technical Excellence, and Quality Management.

Quality Management is a new area of strategic focus for PAFA, and with only eight months left before the new International Standards on Quality Management become effective, we hope that you will find our related services helpful. These include a series of monthly virtual workshops presented in collaboration with The South African Institute of Chartered Accountants. The workshops address different aspects of the international QM standards and provide participants an opportunity to share practical insights and clarify their understanding of the implementation of the standards. The next workshop is scheduled for 5 May 2022. Please do not hesitate to contact me should you wish to receive more information in this regard or co-brand the workshops with PAFA and SAICA.



We are also eager to engage with the newly established [Technical] Advisory Groups to strengthen technical excellence on the continent and Africa's influence on international standard-setting platforms. We thank the PAFA Member and Associates that nominated their top technical talent for membership of these groups.

The PAFA Board approved a new strategy and organisational structure for PAFA during their recent meeting in Entebbe, Uganda. We thank our colleagues at the Institute of Certified Public Accountants of Uganda for their warm hospitality. We will share the strategy and plan with you as soon as our new website is operational in a few weeks.

Until then, please continue to follow us on LinkedIn where we are reaching more than 2 000 followers.

Stay healthy and hopeful,

Alta

## DEVELOPMENTS AT PAFA

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### Key Highlights of Meetings

#### *Hybrid PAFA Board Meeting—March 2022*



The PAFA Board and Secretariat express their gratitude to the Institute of Certified Public Accountants of Uganda for their warm hospitality and support during the 42<sup>nd</sup> PAFA Board Meeting, which was held in Entebbe, Uganda on 29-30 March 2022.

During the meeting, the Board approved the *Strategy for 2022-2024*, as well as the chairpersons and members of the new [Technical] Advisory Groups. These groups have been established to support the implementation of the new strategy. The Board also received the proposed *Risk Assessment for 2022*. This simplified risk assessment, which is closely aligned with the PAFA strategic objectives, will be discussed further at the 29 June 2022 Board meeting.

The Board reviewed the organisation's performance for 2021, approved the annual financial statements for 2021, and received the external auditors' unqualified report. In addition, the Board received the final Africa Congress of Accountants 2021 report, and discussed matters relating to ACOA 2023. In addition, the Board extended the terms of the following co-opted Board members until June 2023: Ordre des Experts Comptables de Tunisie (OECT), represented by Mr Rauof Ghorbhel, and Ordem dos Contabilistas E Auditores de Moçambique (OCAM), represented by Prof Mario Siteo.

The Board also received a presentation from CA. Aniket Talati, Deputy President, Institute of Chartered Accountants of India on the World Congress of Accountants 2022 – *Building Trust, Enabling Sustainability*, which will be held in Mumbai, India on 18-21 November 2022. ICAI is excited to welcome the Africa accountancy profession to Mumbai and is offering a 15% discount, in addition to the Early Registration discount, to all members of PAFA Members and Associates—use code PAFA15 to receive this additional discount. More information about this to follow soon. In the interim, visit the WCOA 2022 website at [www.wcoa2022mumbai.org](http://www.wcoa2022mumbai.org).



#### *Virtual PAFA Board Meeting—April 2022*

The PAFA Board held an additional meeting on 8 April 2022 to discuss the PAFA 10-Year Review recommendations and the future location of the PAFA Registered Office and Secretariat.

## Introducing the Chairpersons and Members of the New [Technical] Advisory Groups

The PAFA *Strategy for 2022 – 2024* provides for the establishment of various [Technical] Advisory Groups as mechanisms through which to implement the strategy. In January 2022, PAFA called on its member organisations to nominate talented and accomplished candidates for membership of these groups.

In total, 37 nominations were received from the following Professional Accountancy Organisations (PAOs):

- Association of National Accountants of Nigeria (ANAN)
- Botswana Institute of Chartered Accountants (BICA)
- Compagnie des Comptables de Tunisie (CCT)
- Institute of Certified Public Accountants of Kenya (ICPAK)
- Institute of Certified Public Accountants of Uganda (ICPAU)
- Institute of Chartered Accountants, Ghana (ICAG)
- Institute of Chartered Accountants of Zimbabwe (ICAZ)
- Ordre des experts-comptables de Tunisie (OECT)
- Ordre National des Experts Comptables et des Comptables Agrées du Burkina Faso (ONECCA-BF)
- South African Institute of Professional Accountants (SAIPA)

Additional nominations were received from the following organisations in response to outreach conducted by the PAFA Secretariat:

- Institute of Certified Public Accountants of Rwanda (iCPAR)
- Public Accountants and Auditors Board of Zimbabwe (PAAB)
- The South African Institute of Chartered Accountants (SAICA)

PAFA congratulates the following individuals on their appointment to the [Technical] Advisory Groups:

### *Ethics, Audit & Assurance Technical Advisory Group*

<b>Name</b>	<b>PAO</b>
Ms. Faith Ngwenya ( <b>Chairperson</b> )	SAIPA / Deputy Chairperson of the Forum to Advance Technical Excellence in Africa (former TSSF Deputy Chairperson)
Mr. Rim Armel Yannick Ilboudo	ONECCA - BF
Mr. Samuel Makuvire	ICAZ
CPA Jack Kasole Wasonga	ICPAK
Ms Liezel Du Preez	SAICA
CPA Patrick Habimana	ICPAR
Mr. Chérif BEN ZINA	OECT
Dr Michael Adebayo Ayeni	ANAN

### *Corporate Value Reporting Technical Advisory Group*

<b>Name</b>	<b>PAO</b>
Mr. Raymond Chamboko ( <b>Chairperson</b> )	Chairperson of the Forum to Advance Technical Excellence in Africa (former TSSF Chairperson)
CPA Godfrey Byekwaso	ICPAU
Ms. Leana Van der Merwe	SAIPA
Mr. Osei Kwaku Adjaye-Gyamfi	ICAG
Mr. Webster Sigauke	ICAZ
CPA Vincent Ngirikiringo	ICPAR

<b>Name</b>	<b>PAO</b>
Ms. Lame Obotseng	BICA
Ms. Wassima SABER	CCT
Prof. Suleiman A.S Aruwa	ANAN
Mr. Ian Mtegha	SAICA

#### *Public Value Management Technical Advisory Group*

<b>Name</b>	<b>PAO</b>
Mr. Yacoba TRAORE ( <b>Chairperson</b> )	ONECCA-BF
Mr. Awe Babajide Ibrahim Agboluga	ANAN
Mr. Nicodème ADZRA	OECCA – Togo
Mr Bassem BOULILA	CCT
Mr. Shingai Chihanya	ICAZ
Mr. Elles Mukunyadze	PAAB
CPA Emmy Nizeyimana	ICPAR
CPA Georgina Muchai	ICPAK

#### *Accountancy Learning & Development Advisory Group*

<b>Name</b>	<b>PAO</b>
Prof. Rashied Small ( <b>Chairperson</b> )	SAIPA
Ms. Sibongile Thembelihle Vuma	ICAZ
Prof. Okoye, Pius Vincent Chukwubikem	ANAN
Ms. Faten BAATOUT	CCT
CPA Straton Nyirindekwe	ICPAR
CPA Isaac M Njuguna	ICPAK
Dr. Innocent Okwuosa	ICAN (former PAFA Education Advisory Committee (PEAC) member)
Ms. Chrissie Jere	ICAM (former PEAC member)
Mr. Amine Baakili	OEC – Maroc (former PEAC member)

#### *Observers*

To ensure a strong link between the work of the [Technical] Advisory Groups and international standard-setting platforms, the Africa representatives (members and technical advisors) on the international standard-setting boards and representatives from the International Federation of Accountants will be observers on these groups.

#### *Additional Call for Nominations*

To enhance the representation from non-English speaking PAOs, the PAFA Board asked that an additional call for nominations from French- and Portuguese-speaking countries be issued. The additional call closed on 30 April 2022.

—Lebogang Senne, Technical Director ([LebogangS@pafa.org.za](mailto:LebogangS@pafa.org.za))

## **Enhancing Public Sector Transparency and Accountability**

### *Progressing In-Country Implementation of the African Professionalisation Initiative*

The objective of the [African Professionalisation Initiative](#) is to realise an Africa public sector capacitated by competent, influential, and ethical accountancy professionals who contribute to transparency, accountability, and good governance in the public sector and – ultimately – the realisation of the AU Agenda 2063 and Africa Continental Free Trade Area dreams.



The API has commenced country implementation. Most recently, [Botswana](#)—an early beneficiary of this timely, high quality, affordable, and most accessible public sector accountancy development programme in Africa—is working to onboard government finance and accountancy staff. The Botswana Institute of Chartered Accountants (BICA) is playing a key role in this regard.

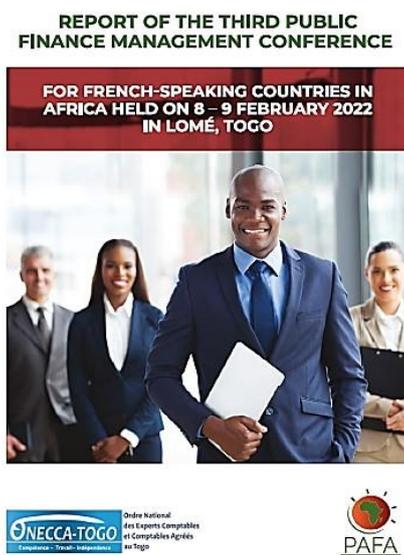
In its quest to realise The Africa We Want through greater accountability for public resources, the API is also engaging with stakeholders in the following countries: Angola, Eswatini, Ethiopia, Kenya, Namibia, Tanzania, and Uganda. In addition, the API has completed a study that will inform the contextualisation of the API programme for French-speaking countries in Africa, and is working closely with API partner, CREFIAF, to ensure successful implementation in these countries.

Do not hesitate to contact Evans Mulera ([EvansM@pafa.org.za](mailto:EvansM@pafa.org.za)) or Reuben Orwaru ([ReubenO@pafa.org.za](mailto:ReubenO@pafa.org.za)) to [learn more](#) about why governments should take advantage of the African Professionalisation Initiative and the role of the professional accountancy organisations in this regard.

—Evans Mulera, PAFA Consultant ([EvansM@pafa.org.za](mailto:EvansM@pafa.org.za))

### Public Finance Management Reforms, the Francophone Agenda

PAFA, in partnership with the Fédération Internationale des Experts-Comptables Et Commissaires Aux Comptes Francophones (FIDEF), the International Federation of Accountants (IFAC), and the African Union (AU), held the third Public Finance Management (PFM) conference for French-speaking countries in Africa under the theme *Public Finance Management Reforms in Africa, the Francophone Agenda* on 8 – 9 February 2022 in Lomé, Togo. The conference was funded by The Global Fund and supported by the African Development Bank, the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), and The World Bank. It was generously hosted by the Ordre National des Experts Comptables et Comptables Agréés au Togo (ONECCA Togo). In moving from commitment to action, the objective of the conference was to draw a roadmap for specific actions to be taken by professional accountancy organisations, ministries of finance, courts of auditors, public accounts committees, development partners, and regional economic grouping to accelerate the reforms, while sustaining the efforts made so far. You can access the conference report online ([English](#) | [French](#)).



#### OUTCOMES

Participants deliberated the following three questions:

- 1** What are the main actions to be taken to strengthen the relationship between the accountancy profession and the public sector?
- 2** In your opinion, what are the benefits of accrual accounting, and what are the main actions to be taken to help the public sector migrate to accrual accounting?
- 3** What are your proposals for actions to be taken over the next two years to help stakeholders to achieve the main actions derived from questions 1 and 2?

The participants agreed on the following main actions:

<b>A</b> Establish or strengthen relationships in each country between professional accountancy organisations and key public sector decision-makers (political and other), and maintain such relationships over time.	<b>B</b> Harness the relationships in (a) to take stock of the existing public sector accounting frameworks (at national, provincial, and local level) and complete or update the International Public Sector Financial Accountability Index.*	<b>C</b> Harness the relationships in (a) to organise joint training for professional accountants, ministries of finance, and courts of auditors to share reciprocal skills relevant to the public sector, including accrual accounting.	<b>D</b> Identify and engage with relevant economic groupings (e.g. CEASAC, ICFEMA, etc.) and regional bodies to inform them about the outcomes of the conference and involve them in the Fourth Public Finance Management Conference for French-Speaking Countries in Africa in 2024.
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RECOMMENDATION	KEY STAKEHOLDER			
	PROFESSIONAL ACCOUNTANCY ORGANISATIONS	MINISTRY OF FINANCE	COURT OF AUDITORS	PUBLIC ACCOUNTS COMMITTEE
<b>1.</b> Develop and implement a strategy and plan to engage with key public sector decision-makers (including the ministry of finance, court of auditors, and public accounts committee)	Develop and implement strategy and plan	Assist in implementing strategy and plan	Assist in implementing strategy and plan	Assist in implementing strategy and plan
<b>2.</b> Complete or update the International Public Sector Financial Accountability Index		✓		
<b>3.</b> Join the new African Association of Accountants General (AAAG), a platform for all African States to exchange knowledge regarding reforms to strengthen Public Finance Management in Africa		✓		
<b>4.</b> Organise and attend joint training for professional accountants, ministries of finance, and courts of auditors to share reciprocal skills relevant to the public sector, including accrual accounting	Organise and attend joint training	Attend joint training	Attend joint training	
<b>5.</b> Develop an emergency qualification framework and post-qualification programme that is responsive to public sector need*	✓			
<b>6.</b> Promote or sponsor legislation to professionalise accounting and auditing in the public sector				✓
<b>7.</b> Prioritise in the periodic reviews to be held until the next conference in 2024 to monitor progress against the outcomes	✓	✓	✓	✓
<b>8.</b> Prepare to participate in the next conference in 2024	✓	✓	✓	✓

—Reuben Orwaru, Public Value Management ([ReubenO@pafa.org.za](mailto:ReubenO@pafa.org.za))

## DEVELOPMENTS AT KEY STAKEHOLDERS

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### Institute of Chartered Accountants of Zimbabwe (ICAZ)



PAFA congratulates **William Mandisodza** on his appointment as new CEO of ICAZ. The Team at PAFA extends a warm welcome to the PAFA community and is looking forward to working with Mr. Mandisodza in this new capacity.

### Namibia Institute of Professional Accountants (NIPA)

PAFA congratulates **Milton Ethan** on his appointment as new President/Chairman of NIPA. The Team at PAFA is looking forward to working with Mr. Ethan as he spearheads the implementation of NIPA's new strategy.

### The Association of National Accountants of Nigeria (ANAN)



The Team at PAFA thanks **Dr. Nuruddeen Abba Abdullahi** for his contributions to PAFA during his tenure as CEO of ANAN and Technical Advisor to the Board of PAFA. We wish him all the best in his future endeavours.



PAFA congratulates **Dr. Kayode Olushola Fasua** on his appointment as the new CEO of ANAN. The Team at PAFA is looking forward to working with Dr. Fasua in this new capacity.

### Compagnie des Comptables de Tunisie (CCT, Tunisia)

PAFA congratulates **Mohamed Anis AISSA** on his appointment as President, **Sofiane DIMASSI** on his appointment as Secretary General, **Nader HADJ FREJ** on his appointment as Treasurer of CCT Tunisia. We look forward to working with these new office bearers.

[Please share developments at your organisation with Sibongile Setshogo at [SibongileS@pafa.org.za](mailto:SibongileS@pafa.org.za) for publication in future newsletters.]

## EMBRACING THE 4<sup>TH</sup> INDUSTRIAL REVOLUTION

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### Technology is a Double-Edged Sword

By Brian Friedrich, MEd, LL.M, CDir, FCPA & Laura Friedrich, MSc, CIA, FCPA

The types of transformational technology that are becoming more and more prevalent in our organisations can be thought of as a double-edged sword. As Professional Accountants (PAs), we need to understand and respect the fact that disruptive technologies have incredible potential in terms of empowering progress, but at the same time, they threaten to result in significant harm if they are not managed appropriately. PAs are well-positioned to help organisations see both sides of technology and take advantage of the opportunities but do so in a way that considers the risks and mitigates the potential harms—in other words to innovate ethically, with a consistent focus on the public interest.

This double-edged sword metaphor is the theme of a recent paper developed by CPA Canada, ICAS, IFAC, and IESBA, entitled [Technology is a Double-edged Sword](#). The paper highlights both the positives and negatives of transformational technologies and inspires PAs to step into the valuable role they should play in their organisations by being part of these important conversations around technology implementation.

A series of thought leadership papers on [Ethical Leadership in an Era of Complexity and Digital Change](#) is being developed under the leadership of CPA Canada, with ICAS, IFAC, and IESBA, to further evaluate ethical leadership and provide practical implications for the profession flowing out of a global roundtable.

Readers are also encouraged to review other technology and ethics resources available through the IESBA Technology Working Group's focus page at <https://www.ethicsboard.org/focus-areas/technology-ethics-independence-considerations>. Also, stay informed of potential Code changes in relation to technology-related issues at <https://www.ethicsboard.org/consultations-projects/technology>.

### *The necessity of opportunity*

When we evaluate the opportunities offered by emerging and transformative technologies, it is important to recognise that leveraging their power will soon be a necessity rather a competitive advantage. Organisations are generating ever-greater volumes of data, much of which is unstructured. If we are equipped with only traditional computer systems, the information available from these vast data sets will evade us. We need to apply the right tools for the job, and those tools are – to a greater and greater extent – going to include machine learning and advanced data analytics. Similarly, in an assurance context, auditing a data-rich organisation using traditional audit methods simply won't work. More powerful tools are needed to be able to continue to provide audits that build and enhance trust in the information and processes being reported on.

[Click here](#) to read more

## GLOBAL KNOWLEDGE AND INSIGHTS

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### Public Value Management

- **Your Voice Matters! IPSASB PROPOSES IMPORTANT LIMITED SCOPE UPDATES TO ITS CONCEPTUAL FRAMEWORK**—IPSASB released [Exposure Draft \(ED\) 81, Conceptual Framework Update: Chapter 3, Qualitative Characteristics and Chapter 5, Elements in Financial Statements](#). ED 81 is the second exposure draft resulting from the limited scope project to revise the Conceptual Framework in specified areas. ED 81 proposes updates to the chapters of the Conceptual Framework dealing with the attributes of financial information that make financial reporting useful-qualitative characteristics-and the building blocks of financial statements-elements. **Comments are requested by May 31, 2022.**
- **The IPSASB approved IPSAS 43, Leases with an effective date of January 1, 2025**—IPSAS 43 supersedes IPSAS 13, Leases and introduces the right-of-use model for lessees, aligning with IFRS 16, Leases. For lessees, IPSAS 43 introduces a right-of-use model that replaces the risks and rewards incidental to ownership model in IPSAS 13, Leases. For lessors, IPSAS 43 substantially carries forward the risks and rewards incidental to ownership model in IPSAS 13.
- **New Q&A Publication: Public Sector Specific Financial Instruments Under IPSAS**—This Questions and Answers (Q&A) [publication](#) is issued by the staff of the IPSASB provides information on accounting for certain public sector specific financial instrument transactions. This publication highlights IPSAS guidance included to aid constituents in accounting for certain public sector specific transactions.

- **AMENDMENTS TO IPSAS 5, BORROWING COSTS — NON-AUTHORITATIVE GUIDANCE Issued**—This [pronouncement](#) adds non-authoritative implementation guidance and illustrative examples to IPSAS 5, Borrowing Costs. The new material in ED 74 illustrates how the existing principles for when borrowing costs can be capitalised are applied in various regularly encountered public sector scenarios. No amendments are proposed to the authoritative material in IPSAS 5.
- [Public Finance Professionals and the Fight to Reduce Inequality: Where Policy and Delivery Meet](#)—Tackling inequality is complex and difficult. There is not a single magic answer. The public sector is of course uniquely positioned to answer some of these difficult questions. One of the key findings in the report is that for policies to be most effective, governments must have a commitment to long-term and consistent funding.
- [Public Financial Management: Collaborating in the Public Interest](#)—Helping to strengthen PFM globally is a significant opportunity for professional accountancy organisations to advance our profession’s public interest mandate, but it requires collaboration. This was a message that resonated throughout IFAC’s council session, which brought together the perspectives from different key stakeholders. Participants heard a case study from Rwanda, and views from development partners the World Bank, Gavi, and The Global Fund.
  - [Driving PFM Reform in Rwanda: The Role of the Accountancy Profession](#)
  - [PFM Trends and Actions for the Accountancy Profession](#)
  - [IFAC, Gavi and the Global Fund Partnership for Results: Strengthening Public Financial Management in the Health Sector](#)
- Accrual-based financial information is the bedrock for decision making, transparency, and accountability in the public sector, but transitioning to accrual-based reporting can be a lengthy and arduous process with each jurisdiction undertaking the reforms facing its own unique challenges. [Pathways to Accrual](#) features resources to help governments and other public sector entities forge their own paths towards adopting and implementing accrual-based reporting frameworks. The platform was developed by IFAC with content provided by the Chartered Institute of Public Finance and Accountancy (CIPFA) and feedback from IPSASB and international community stakeholders. *Pathways to Accrual* builds upon the work of [Study 14, Transition to the Accrual Basis of Accounting: Guidance for Governments and Government Entities](#) with updated content and a modernised presentation.

## International Standards and Best Practices

- **Your Voice Matters! IESBA Proposes Technology-Related Enhancements to Global Ethics Code**—IESBA released for public comment proposed revisions to the IESBA Code. The Exposure Draft [Proposed Technology-related Revisions to the Code](#) seeks to enhance the Code’s robustness and expand its relevance in an environment being reshaped by rapid technological advancements. The proposed revisions build on the [role and mindset](#) changes that became effective December 2021, and the [revised NAS provisions](#) that will become effective in December 2022. **Comments are requested by June 20, 2022.**
- **Your Voice Matters! IESBA Proposes Revisions to the International Independence Standards to Clarify and Strengthen Independence Requirements in a Group Audit**—IESBA released for public comment the Exposure Draft [Proposed Revisions to the Code Relating to the Definition of Engagement Team and Group Audits](#). The proposed revisions establish provisions that comprehensively address independence considerations for firms and individuals involved in an engagement to perform an audit of group financial statements. The proposals also address the independence implications of the change in the definition of an engagement team—a concept central to an audit of financial statements—in the International Auditing and Assurance Standards

Board's (IAASB) International Standard on Auditing (ISA) 220, [Quality Management for an Audit of Financial Statements](#). **Comments are requested by May 31, 2022.**

- **Bringing the Code of Ethics to Life:** The [Exploring the IESBA Code series](#), developed by IFAC in collaboration with [the International Ethics Standards Board for Accountants \(IESBA\)](#), promotes awareness, adoption, and implementation of the International Code of Ethics for Professional Accountants (including International Independence Standards). The series, launched in 2019, highlights important topics in the Code with each installment focusing on a specific aspect of the Code using real-world situations. Through an agreement between IFAC and [ProDio](#), the series has been produced in mobile audio format for professional accountants and other interested stakeholders to become more familiar with the newly revised and restructured Code and increase their competence – and confidence – in applying the Code's requirements. An email address will be needed to register and track your progress through the series. **Click [here](#) to listen now.**
- **Accompanying [Toolkit](#) for PAOs! Making the IFAC & IESBA Exploring the Code Series Work for your PAO**—To help PAOs leverage the Exploring the Code series and support your membership, in July 2021, IFAC created a [toolkit](#). The toolkit remains available and relevant for all IFAC members!
- **IESBA STAFF Q&A: REVISED FEE-RELATED PROVISIONS OF THE CODE** —The [FAQs](#) have been informed by the extensive discussions and consultations with a wide range of stakeholder groups and the IESBA's own deliberations during the development and finalization of the standard. The publication is designed to highlight, illustrate or explain aspects of the [revised fee-related provisions in the Code](#) and thereby assist in their proper application. It is intended to complement the [Basis for Conclusions](#) for the final standard and assist national standards setters, professional accountancy organizations, and professional accountants in public practice (including firms) as they adopt and/or implement the revised provisions. The publication is also intended to assist regulators and audit oversight bodies, the corporate governance community, investors, preparers, educational bodies or institutions, and other stakeholders in understanding the revised standard and its application.
- **IESBA Measures to Strengthen Auditor Independence:** IESBA released revisions to the [Non-Assurance Services \(NAS\)](#) and [fee-related provisions](#) of the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code). The revised NAS and fee-related provisions significantly strengthen the guardrails around auditor independence in two important areas that have the potential to create incentives influencing auditor behavior—non-assurance services provided to audit clients and fees. The revised NAS and fee-related provisions **become effective for audits of financial statements for periods beginning on or after December 15, 2022. Early adoption is permitted and encouraged—[visit the dedicated webpage here](#).**

## Education and PAO Capacity Building

- **IFAC EdExchange Video Series**—The [IFAC EdExchange video series](#) presents the sessions and speakers' discussions to consider the impact for developing skills and competencies, or acquiring knowledge, for the accounting profession. We believe this will help arm our profession with further knowledge. We are keen to encourage an exchange of views to further enhance the profession's understanding of some of these new questions we face.
- [Conversations with Experts | Advancing Accountancy Education](#)—on-demand videos with experts talking about the future of accountancy education & on sustainability reporting!
- [Self-Assessment Against Main Requirements of International Education Standards](#)

All IFAC materials can be translated and reproduced by submitting a request to [IFAC's translations database](#). To stay updated, [subscribe](#) to *The Latest*.

## UPCOMING EVENTS

### PAFA

Date	Event	Registration
4 May 2022	Understanding the Africa Continental Free Trade Area Agreement and the Opportunities for the Accountancy Profession <b>(a knowledge sharing event for professional accountancy organisation leadership)</b>	Contact <a href="mailto:AltaP@pafa.org.za">AltaP@pafa.org.za</a> to register
5 May 2022	PAFA-SAICA Quality Management Workshop Series Workshop 2: Governance and Leadership   Relevant Ethical Requirements	<a href="#">Link</a>
19 May 2022	An Introduction to PAFA's New Quality Management Activities <b>(a knowledge sharing event for professional accountancy organisation leadership)</b>	Contact <a href="mailto:AltaP@pafa.org.za">AltaP@pafa.org.za</a> to register
13 June 2022	PAFA-SAICA Quality Management Workshop Series Workshop 3: Acceptance and Continuance   Engagement Performance	Save the date
27-28 June 2022	PAFA PAO Leadership Forum, Victoria Falls, Zimbabwe	Save the date
30 June 2022	PAFA Annual General Meeting	Save the date
7 July 2022	PAFA-SAICA Quality Management Workshop Series Workshop 4: Resources	Save the date
12 August 2022	PAFA-SAICA Quality Management Workshop Series Workshop 5: Information and Communication   Network Requirements, Network Services, Documentation	Save the date
9 September 2022	PAFA-SAICA Quality Management Workshop Series Workshop 6: Monitoring and Remediation	Save the date
7 October 2022	PAFA-SAICA Quality Management Workshop Series Workshop 7: ISQM 2	Save the date
7 November 2022	PAFA-SAICA Quality Management Workshop Series Workshop 8: ISA 220	Save the date
7 December 2022	PAFA-SAICA Quality Management Workshop Series Workshop 9: Recap	Save the date
7 February 2023	PAFA-SAICA Quality Management Workshop Series Workshop 10: Evaluating the QM System	Save the date

## PAFA Affiliates and Other Key Stakeholders

### Asean Federation of Accountants



# THE STATE OF PLAY IN SUSTAINABILITY ASSURANCE

APRIL 26, 2022 | 11:00 AM – 1:30 PM SINGAPORE UTC+8

Hear from our regional experts and representatives of the International Federation of Accountants (IFAC) and the International Auditing and Assurance Standards Board (IAASB) on the state of play in sustainability assurance.

The webinar will highlight IFAC's vision for high-quality sustainability assurance and the IAASB's standards and guidance on sustainability assurance engagements. Also, to explore select initiatives introduced by IAPI in Indonesia and JICPA in Japan to support adoption and implementation of auditing and assurance standards (and guidance) relevant to sustainability issues, as well as examples of approach introduced by the regulator to facilitate development of sustainability reporting and assurance ecosystem.



**Dr. Hendang Tanusdjaja**  
President, IAPI



**Henry Tan**  
Treasurer, AFA



**David Madon**  
Director, Public Policy & Regulation, IFAC



**Lyn Provost**  
Board Member, IAASB and Chair, EER Task Force, IAASB



**Kusumaningsih Angkawidjaja**  
Chair, IAPI



**Shinichi Takenaka**  
Head of Climate Change & ESG Assurance Office, Deloitte Touche Tohmatsu LLC



**Sirivipa Supantanet**  
Deputy Secretary-General, SEC Thailand

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### MIA International Accountants Conference 2022



8 & 9 June 2022—Malaysia and the world are preparing for a post-pandemic recovery even as the virus continues to mutate. To remain future-proof, members and the Accountancy Profession must evolve and embrace best practices and technology. It is time for accountancy professionals to expand their horizons and embrace new roles as stewards of ESG, enabling long term business sustainability and time to innovate and lead ESG initiatives that will support the nation in charting a more sustainable path for future growth. Register for the MIA International Accountants Conference 2022 today and join us in Leading ESG, Charting Sustainability. Click [here](#) to register.



World Congress of Accountants 2021—*Building Trust Enabling Sustainability*, will be hosted by the Institute of Chartered Accountants of India (ICAI) on 18 – 21 November 2022 at the Jio World Convention Centre, Mumbai, India. The theme considers the continuous engagement and role of the accountancy profession in building trust, protecting public interest, and enabling sustainability. The registrations are open for both physical and virtual attendance. The registration fee has been kept low so that the benefits of WCOA 2022 may reach a maximum number of professional accountants. Register before 30 June 2022 at [www.wcoa2022mumbai.org](http://www.wcoa2022mumbai.org) to utilize the Early Registration Discount. **Members of PAFA member organisations will receive an additional 15% discount until 30 June 2022 when they use the code PAFA15 during registration!**

## IFAC

Regularly review the [IFAC Events Page](#) to identify any events relevant to your PAO or members.

[Please contact Sibongile Setshogo at [SibongileS@pafa.org.za](mailto:SibongileS@pafa.org.za) if you would like to include any of your organisation's events in this newsletter.]

## INTRODUCING: DIGITAL FRONTIERS

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The Alliance of Digital Finance Associations launched in September 2021 and now has fourteen Digital Finance Association members across Africa and Asia. It has four key aims which are to:

1. Lead the digital finance profession and provide a collective voice on industry issues
2. Strengthen and promote the capacity of its member associations
3. Support the global exchange of knowledge, information and best practice to enhance capacity
4. Catalyse innovation and inclusion by facilitating opportunities for networking, collaboration and partnerships

Our in-country digital finance association members all have a vision to increase usage of digital finance and financial inclusion within their countries. Their membership is diverse, and individuals are from the various players across the digital finance ecosystem including regulators, banks, mobile money, microfinance, insurance, fintechs, lawyers and consultants. We believe that this diversity and breadth encourages exchange of information, thoughts and opportunities and provides a chance to bring the change needed for greater inclusion. These associations are conducting activities such as advocacy, webinars, training, research, authoring reports and thought pieces, and producing policy recommendations. They are also representing the digital finance profession at national working groups and industry events.

The Alliance formed at the request of these digital finance associations who wished to remain connected to one another to share and learn, and to also have a global presence with a single body. You can find out more about the Alliance through our [website](#) and keep updated by following our [LinkedIn page](#). All our in-country member organisations are listed on our [membership page](#), so do find and join your local association and be part of the change. You can also email the Alliance's CEO,

[Sarah Corley](#), for more information.

## FOLLOW US

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We are looking forward to continuing the conversation. Please follow us on LinkedIn by scanning the QR code below with your phone.



Please submit any questions or comments to: [info@pafa.org.za](mailto:info@pafa.org.za).